MonitorPaaS™ :: Business Information Monitoring Platform

Observation is the Greatest Source of Wisdom

Today more than ever, organizations need to transform risk management practices from manual controls to automated fine-grained controls that monitor business activities enabled by enterprise applications.

We are rapidly moving into a digital universe where an increasing number of people are connected to enterprise applications online (cloud-computing), and "things" (smart devices) connected to the internet are unleashing new waves of opportunities.

However, some of the same advances in technology also present the biggest business threats challenging management to reexamine internal controls, information security, fraud protection, and data privacy. Management is suffering from "Audit Fatigue" as regulators around the world impose stringent compliance requirements to ensure transparency and protect stakeholders.

Manual controls are ineffective without timely visibility into control violations that occur in daily business activities within enterprise applications such as Oracle EBS, SAP, and Workday.

The bottom line is that if any of the key controls in your enterprise application fail to operate, there will be an impact on the business—usually in the form of a surprise.

Gain Actionable Business Insight with MonitorPaaS™

MonitorPaaS delivers actionable insight into your business processes for a timely response to events based on the risk tolerance and treatment guidelines established by management and mandated by regulators.

You can continuously monitor business activities within your enterprise applications with instant access to the largest catalog of automated application monitors covering 1,000+ business objects for major processes such as Procure-to-Pay, Order-to-Cash, Hire-to-Retire, Design-to-Ship, and Financial Record-to-Report.

A subscription to MonitorPaaS provides information on how well business processes are operating over a selected time period, enabling your company to ensure that operating, financial and compliance objectives are met.

Process improvements can be made by enforcing consistent application setup and operating standards with MonitorPaaS. For example, notify the Payables Manager if a key application configuration, such as 3-way-match for AP invoice payments, is changed. Setup a dashboard for the Purchasing Manager to track changes to master data, such as supplier bank accounts, to know who, when, where and what changed.

MonitorPaaS enforces a granular level of risk mitigation to targeted users and events by invoking approvals and notifications when key risk fields are modified. Examples include requiring approvals and reasons for changes to customer limits, and preventing posting of GL Entries into a closed period without approval from the Controller.

SafePaaS™

www.safepaas.com

MonitorPaaS™ :: Continuous Controls Monitoring

Manual checks of standard application configuration are expensive and unreliable as key setups can be changed without an effective audit trail between test cycles leading to transactional errors that are detected too late to recover losses.
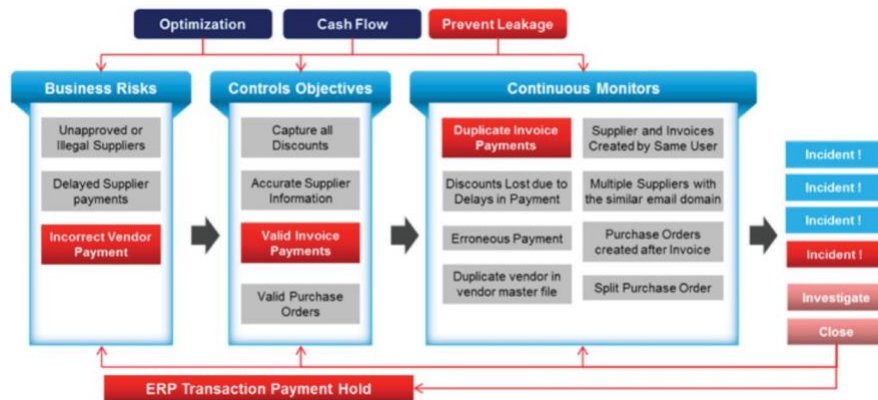
With MonitorPaaS, you can prevent control violations from occurring and eliminate expensive detection and remediation cycles.

Monitoring Platform-as-a-Service

- Visit SafePaaS.com to gain access to hundreds of business rules for your mission critical enterprise business applications.
- Define frequency, notification workflow, reporting format, response type, and ownership assignment using control monitor workbench.
- Download Control Objects to save time and cost of building custom code.
- Assign control violations to business managers for a timely response to ensure an optimal risk remediation cycle.

Procure to Pay – Supply Chain Management
- Reduce losses due to unintentional errors and fraudulent payments
- Improve supplier data management by tracking changes to key parameters such as address, bank routing information, tax information and payment terms
- Prevent waste and losses in ordering, transportation, and materials movement

Record to Report – Financial Management
- Mitigate risk in period-end close processes by monitoring closing tasks and notifying the Controller of any bottlenecks or exceptions
- Improve financial staff productivity with real time status of account reconciliation
- Reduce audit cost by simultaneous audit of closing tasks
- Maintain compliance certification prior to financial disclosure

Order to Cash – Customer Management
- Ensure customer orders data quality and track key performance metrics
- Prevent risks and investigate recovery opportunities to improve revenue generation, margins and profitability
- Reduce customer master data defects and track changes to credit limits

Hire to Retire – Human Capital Management
- Monitor changes to employee master data such as salary and benefits
- Prevent violations of Time and Expense Policies
- Enforce compliance with regional regulations such as employee data privacy

Business Monitors for Governance Risk and Compliance
MonitorPaaS tracks configurations, master data and transactions in your business application based on the rule logic that meets your governance, risk or compliance objective. For example, select a transaction rule in "Create Supplier and Enter Payment" to identify application users that have created a supplier and paid that same supplier – violating a segregation of duty policy. MonitorPaaS comes pre-seeded with more than a thousand rules that you can select and configure to address your objective.

Detect and Prevent Internal Control Violations
Once business rules suitable to manage risks are selected, users can define monitoring frequency, notification workflow, reporting format, response type, and ownership assignment. Examples include setting up a supplier monitor to run daily, generating a report that tracks changes to key supplier fields and notifying the procurement manager when a supplier's bank account is changed.

Control Objects for Cost Savings and Rapid Deployment
Save hundreds of hours analyzing application objects, designing reports, building workflows, and maintaining custom code by simply downloading the control objects that are available for MonitorPaaS.

Incident Management for Closed – loop and Timely Remediation
Incidents reported by MonitorPaaS are assigned to business managers for a timely response to ensure an optimal risk remediation cycle that also produces the necessary evidence to ensure effective control environment.

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